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DUAL-FOCUS U.S. CRITICAL MINERALS PACKAGE

Critical Minerals

Tungsten · Fluorspar · Antimony · Gold · Niobium · Tantalum · REE

BIG IT PROJECT

Past Producer of High-Grade Tungsten–Antimony–Gold, Silver Valley, Shoshone County, Idaho USA

COLUMBITE PROJECT

Prospective for Rare Earth–Niobium–Tantalum–Fluorspar Garden Valley, Boise County, Idaho USA

U.S. Critical Minerals at Risk

Two projects which address minerals in high demand for which the US has severe import dependence on foreign supply or single-source suppliers.

W **TUNGSTEN**
U.S. Import Reliance: 100%

Primary source: China (85%+ global)

Uses: Defence, drilling, aerospace, cemented carbides

Sb **ANTIMONY**
U.S. Import Reliance: 84%

Primary source: China — export ban 2024

Uses: Ammunition, flame retardants, batteries

Nb **NIOBIUM**
U.S. Import Reliance: >50%

Primary source: Brazil (90%+ global)

Uses: High-strength steel, superalloys, jet engines

Ta **TANTALUM**
U.S. Import Reliance: >90%

Primary source: DRC, Australia, Germany

Uses: Electronics, gas turbines, precision optics

RE **REE**
U.S. Import Reliance: >90%

Primary source: China (60%+ global)

Uses: Magnets, EVs, wind turbines, defence

F **FLUORSPAR**
U.S. Import Reliance: 100%

Primary source: Mexico, China, South Africa

Uses: Steelmaking, chemicals, aluminium refining

Dual Project Focus

Two complementary Idaho projects addressing the most acute U.S. critical mineral supply vulnerabilities.

1 BIG IT PROJECT

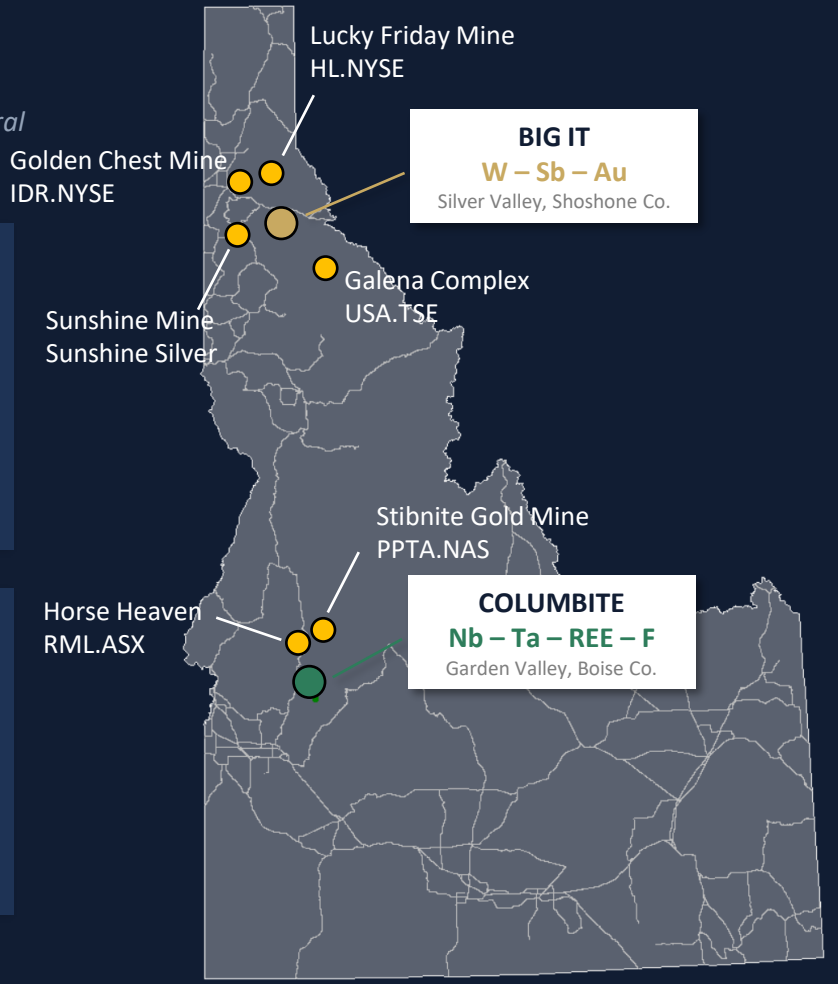
Tungsten · Antimony · Gold

- Silver Valley, Shoshone County — world-class mining district
- Wartime producer (USBM/DMEA 1952–53) with verified high-grade ore
- 11 km from only planned U.S. antimony processing plant *

2 COLUMBITE PROJECT

Niobium · Tantalum · REE · Fluorspar

- Garden Valley, Boise County — western Idaho Batholith margin
- LCT-type pegmatite system with confirmed Nb–Ta columbite to 30 lbs
- 44 lode claims covering 6+ named REE prospects
- One of ~15 IGS-catalogued REE placer sites in Idaho



* Access will be subject to entering into a future agreement, and available plant capacity at the time

Investment Highlights

Historical Production

Big It produced tungsten concentrates (67–75% WO_3) for the U.S. Government during the Korean War strategic stockpiling programs under USBM and DMEA oversight.

Verified Multi-Commodity Grades

Up to 19.5% Sb, 12.9% WO_3, and 11.2 g/t Au grades from historical production at Big It (1952-1953). Confirmed Nb–Ta columbite crystals up to 30 lbs at Columbite Project.

World-Class Mining District

Located in the Silver Valley — the most prolific silver district in world history (1.2 Bn oz Ag). Proven regional geology, existing roads, power, and workforce.

Seven U.S. Critical Minerals

Tungsten, antimony, niobium, tantalum, REE, fluorspar, and gold — potential to address the most acute U.S. supply vulnerabilities.

Adjacent to Processing

Big It is 11 km from the Sunshine Mine antimony plant * — soon to be the only operating Sb processing facility in the United States.

Defence Production Act Eligible

Prospective for tungsten and antimony are both DPA Title III priority minerals. Phase 3 strategy targets U.S. Department of Defence funding support.

* Access will be subject to entering into a future agreement, and available plant capacity at the time

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TUNGSTEN · ANTIMONY · GOLD

Big It Project

Silver Valley, Shoshone County, Idaho USA

Why Tungsten & Antimony? Why Now?

CRITICAL US DEFENCE VULNERABILITY

- Zero domestic U.S. tungsten mine production — 100% import reliant
- China controls ~85% of global W supply and processing
- Feb 2025: China imposes tungsten export controls
- Sept 2024: China imposes antimony export controls
- U.S. 84% import reliant on antimony

PERFECT MARKET TIMING

- Tungsten at all-time highs — severe global shortage
- Antimony prices tripled since 2023
- Gold above US$5,000/oz — record highs
- EU lists tungsten as Critical AND Strategic
- Nb–Ta rising on single-source (Brazil) risk

LEGISLATIVE MANDATE

- REEShore Act: U.S. military must be free of Chinese tungsten by Dec 2026
- DPA Title III provides direct funding for domestic critical mineral projects
- DoD actively seeking new W and Sb sources
- Executive Order on Critical Minerals prioritises permitting
- Historic wartime producers are priority fast-track candidates

The Silver Valley
America's Richest Mining District

Big It sits within the Coeur d'Alene Mining District — one of the most prolific and well-serviced mining regions in the world.

1.2 Bn oz	130+	8M+ oz	11 km
Historic Silver Production	**Years of Continuous Mining**	**Historic Gold Production**	**To Sunshine Mine Sb Plant ***
Top 10 silver district globally	Active since 1880s	Plus Pb, Zn, Cu, W, Sb	Only planned U.S. antimony processor

Why the District Matters

- Established roads, power, water, and telecommunications to the portal
- Experienced mining workforce — multi-generational community
- Favourable permitting history — active mining operations throughout the valley
- Multiple historic W and Sb producers in the immediate area (Yreka, Trapper Creek, Pine Creek)
- Sunshine Mine antimony plant* (11 km away) undergoing refurbishment as only planned U.S. Sb processor

Strategic Processing Advantage

The Sunshine Mine antimony processing plant is being brought back into operation as the only planned antimony smelting and refining facility in the United States, with a published intent to process third party ore (subject to contract and capacity).

Big It is located 11 km away — offering a potential direct pathway to domestic processing without the need for export or overseas toll treatment.

This proximity is a rare and significant strategic advantage for any U.S. antimony project.

* Access will be subject to entering into a future agreement, and available plant capacity at the time

The Silver Valley
America's Richest Mining District

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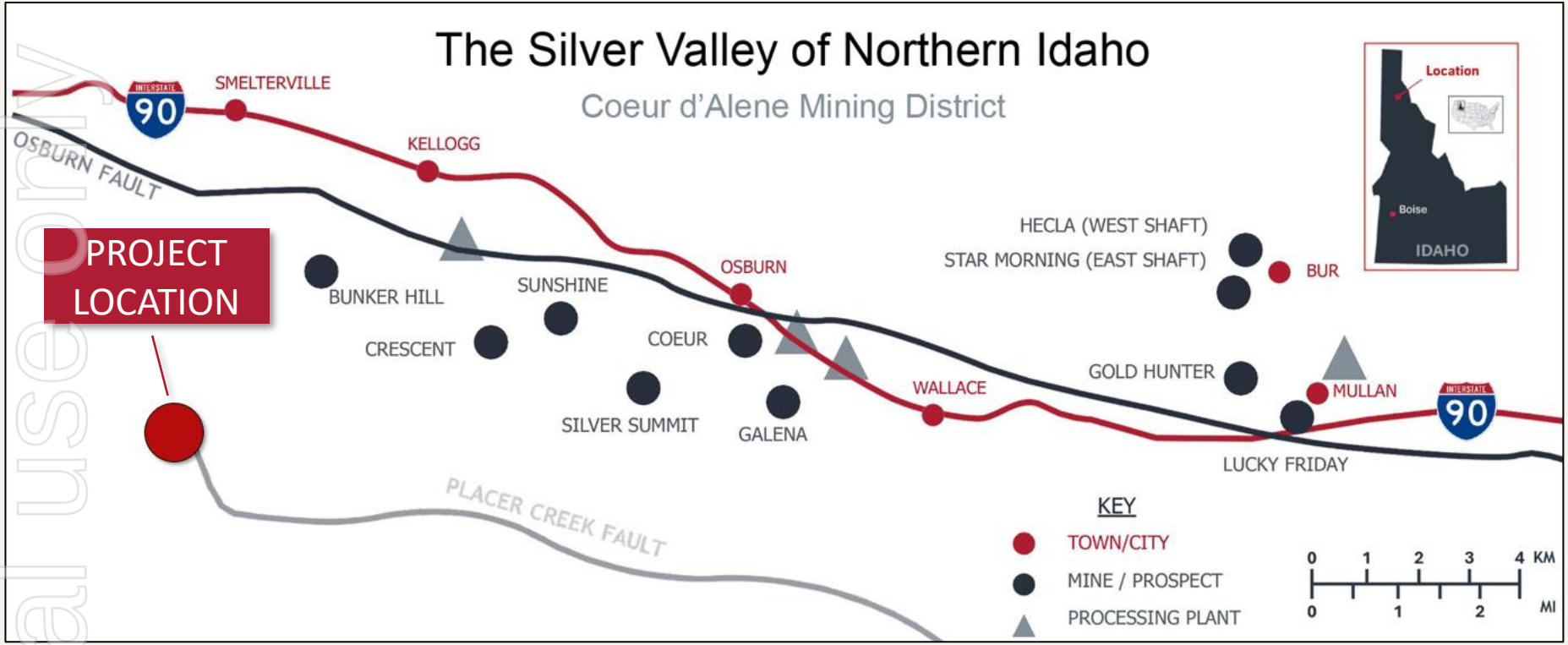

The Silver Valley
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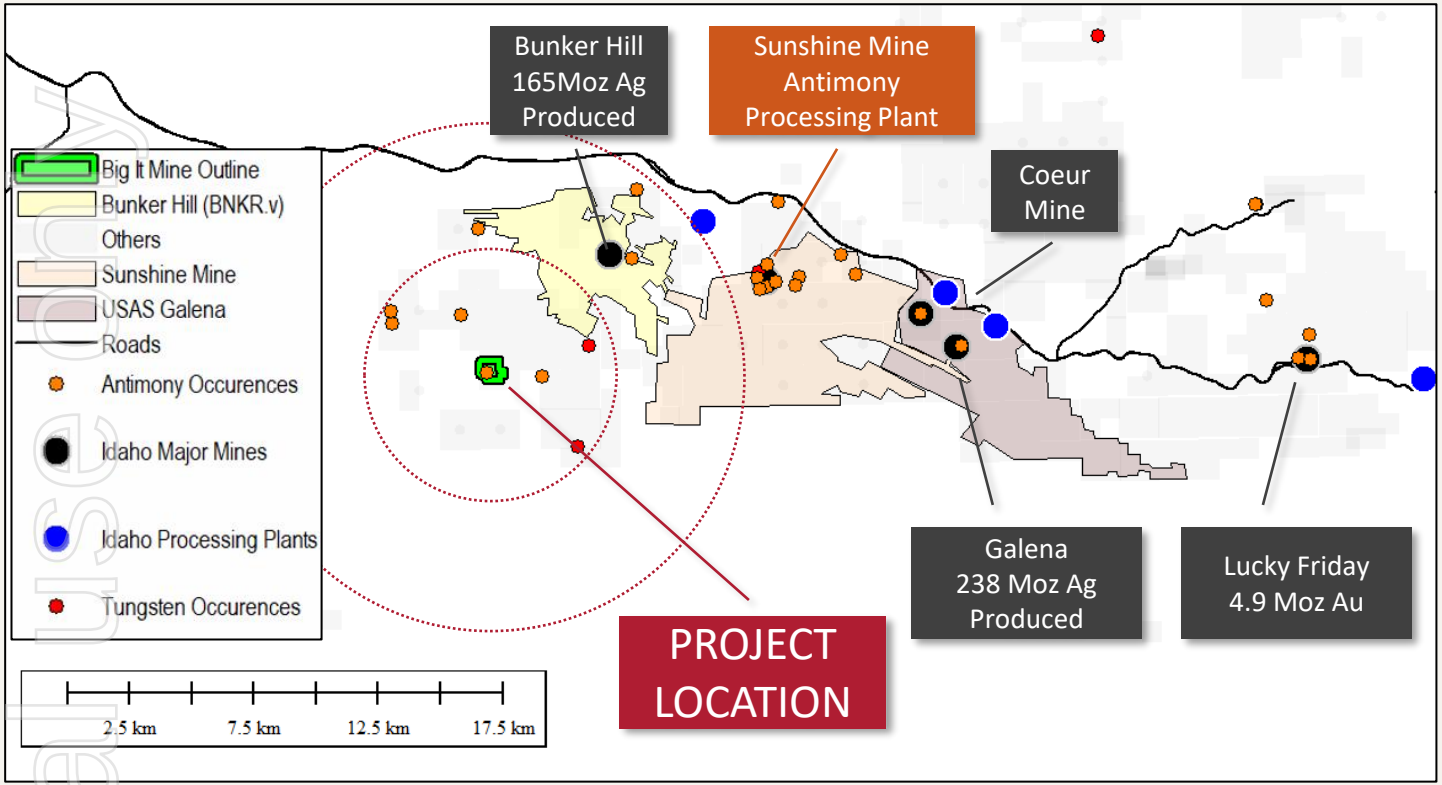

11 km

To Sunshine Mine Sb Plant

Only planned U.S. antimony processor

Regional Consolidation Opportunity

The Big It Project sits within a district rich in historic tungsten, antimony, and gold workings — with significant ground available for staking around the existing claims.

The project team will facilitate claim staking:

- Big It currently comprises 3 unpatented federal mining claims + ~101 acres fee land — a small footprint in a large mineralised corridor
- USBM records document a 100 m-wide zone of parallel W–Sb–Au shear veins that extends beyond the current claim boundary
- Multiple historic tungsten and antimony workings in the immediate Pine Creek / Silver Valley area (Yreka, Trapper Creek, Pine Creek)
- Open federal ground is available for staking additional lode and placer claims under the General Mining Law of 1872
- Consolidation secures surface access for future drill programs
- Strengthens the project's position for Defence Production Act funding applications — larger ground package demonstrates district-scale potential

Staking Strategy

Phase 1 of the development roadmap prioritises regional consolidation — securing adjacent claims and surface rights to lock up the broader mineralised corridor before commencing systematic exploration.

Federal lode claims can be staked, protecting ground while geological mapping and target generation are underway.

Priority Staking Targets

Along-strike extensions	E–W shear zone continues beyond current claim limits
Parallel vein structures	Multiple lodes mapped within the 100 m-wide corridor
Historic W–Sb workings	Nearby occurrences in Pine Creek drainage not currently held
Surface & access rights	Secure portal areas, road access, and laydown for drilling

Big It Project Overview

PAST TUNGSTEN–ANTIMONY–GOLD PRODUCER

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Location & Property

- Silver Valley, Coeur d'Alene Mining District, Shoshone County, Idaho
- 3 unpatented federal mining claims + ~101 acres fee land
- Developed by two tunnels: No. 1 (296 m) and No. 2 (274 m)
- 350+ m of underground workings with drifts, raises, and stopes
- Held by Elemental Resources Inc. (lease from April 2022)
- **Past producer** — USBM/DMEA tungsten programs 1952–53
- Approximately 11 km away from of the Sunshine Mine antimony plant*

Grade Highlights

Antimony — **39.7% Sb**
2014 #3 sample

Tungsten — **12.9% WO_3**
Historic Lens 1 — scheelite-quartz

Gold — **11.2 g/t Au**
B-50 — vein

WO_3 Concentrate — **67–75%**
Confirmed wartime shipments to U.S. Government

Geology

Prichard Formation quartzose argillite (Belt Supergroup). E–W compressional shear veins dipping 45–50° south. Scheelite, stibnite, pyrite, arsenopyrite, native gold. 100m-wide corridor with multiple parallel structures.

* Access will be subject to entering into a future agreement, and available plant capacity at the time

Historic Production & Government Programs

Big It was the subject of detailed investigation by the U.S. Bureau of Mines (USBM) and the Defence Minerals Exploration Administration (DMEA) during the 1952–1953 ***wartime tungsten programs****.*

Confirmed Tungsten Shipments

- Shipment 1 (1952): 1,711 lb concentrate grading **57.8% WO_3** to U.S. Vanadium Co.
- Shipment 2 (1953): Similar grade **~67% WO_3** to General Services Administration
- Combined royalty data: concentrates grading 67–75% WO_3
- Confirms premium-grade scheelite mineralisation

Development Strategy — Phased Roadmap

The following is a conceptual potential roadmap for a systematic, capital-efficient approach from validation through to Defence funding — leveraging Big It's wartime heritage and district infrastructure (subject to future exploration results and studies).

PHASE 1 — Validation & Target Definition

- Regional consolidation — secure adjacent claims and surface rights where possible
- Surface geological mapping and geochemical sampling across the 100m-wide mineralised corridor
- Underground mapping, verification sampling, and 3D modelling of existing tunnels
- Ground magnetics and IP/resistivity geophysical surveys to define concealed shear zones
- Portable XRF and systematic channel sampling of vein exposures
- Drill target generation and collar planning

CONCEPTUAL PHASE 2 — Maiden Drill & Metallurgy*

- Step-out drilling
- Metallurgical test-work: potential for flotation and gravity recovery of WO_3 and Sb concentrates
- Evaluate potential for co-recovery of gold as a by-product credit
- Depending on available data, preliminary economic assessment of potential mining scenarios
- Initiate maiden mineral resource estimate (JORC)

CONCEPTUAL PHASE 3 — Defence Funding & Scale-Up*

- Apply for DPA Title III funding — Defence Production Act grants for domestic critical mineral projects
- Engage U.S. Department of Defence (DoD) for offtake and strategic partnership discussions
- Submit applications under Executive Order on Critical Minerals for expedited permitting
- Evaluate Sunshine Mine as toll-processing partner for Big It antimony concentrate
- Expand drill program for resource growth and infill
- Feasibility-level studies and mine development planning

* Subject to evaluation of historical data and results of exploration work to be undertaken

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NIOBIUM · TANTALUM · REE · FLUORSPAR

Columbite Project

Garden Valley, Boise County, Idaho

Columbite Project — Overview

RARE EARTH–NIOBIUM–TANTALUM–FLUORSPAR

QEM

Location & Property

- Near Garden Valley, Boise County, Idaho — Boise National Forest
- Sec. 19, T8N, R5E, Boise Meridian — 6.5 miles east of Garden Valley
- 44 lode mining claims covering multiple named prospects
- Western margin of the Idaho Batholith — proven metallogenic province
- 4.5 km x 2.5 km of lode mining claims
- Centered around the **historic Vaught–Peck Columbite Mine with tunnel >30m and open cuts**
- Suspected LCT-type pegmatite system

Mineralogy & Deposit Style, Prospective for:

Columbite–Tantalite

Primary Nb–Ta ore mineral, high-Nb composition

Monazite

REE-bearing phosphate (Ce, La, Nd)

Fluorite

Fluorspar (CaF_2) — late-stage hydrothermal veining

Muscovite

Large mica books up to 16 inches diameter

Euxenite

Complex Y-Nb-Ta-Ti-U oxide

Pegmatite Core: 175 ft × 50 ft | Outcrop: 130 × 160 ft

Fluorspar (CaF_2) Upside

Idaho Bureau of Mines and Geology Report (1951):

The Idaho occurrences described are primarily:

- Structurally Controlled Veins
- Association with Rare-Element Pegmatites
    - Occasional presence of **columbite** and **microlite**
    - Suggests broader fertility of host systems
    - Indicates potential polymetallic upside beyond CaF_2

Scale & Development Potential

Historical reconnaissance suggests:

- ✓ Small to moderate-sized deposits
- ✓ Variable grade distribution
- ✓ Selective mining potential rather than bulk open-pit scale
- ✓ Vein systems can expand significantly at depth
- ✓ Structural repetition may create stacked targets
- ✓ Pegmatite association introduces optionality (Nb-Ta, rare elements)
- ✓ Vein-hosted systems often produce High-grade pods of premium material

Why is Fluorspar a critical mineral?

Fluorspar's strategic relevance has increased:

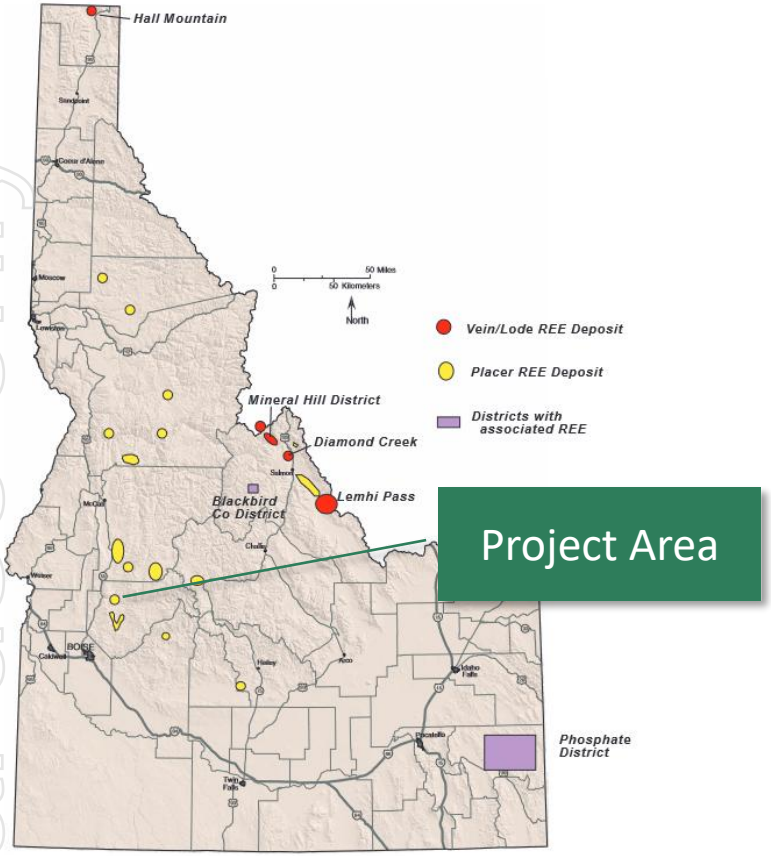
- Critical input into hydrofluoric acid
- Required for:
    - ✓ Aluminum refining
    - ✓ Lithium-ion battery electrolytes
    - ✓ Fluoropolymers (PVDF for batteries)
    - ✓ Refrigerants and specialty chemicals

- Critical Mineral in US, EU, Canada, Australia, Japan
- Current prices around USD$450 to $650 (AUD$650 to $950) per tonne CaF2
- The US is 100% import reliant on Fluorspar with no major domestic production since 1990
- Essential role in **AI semi-conductor chips, batteries, nuclear power, aerospace and defence**

Upside Catalysts at Columbite Project:

- ➢ Confirmation of high-grade acid-grade zones
- ➢ Discovery of parallel/repeated vein structures
- ➢ By-product Nb-Ta potential
- ➢ Strategic offtake agreements
- ➢ U.S. critical minerals funding support

Rare Earth Elements in Idaho



Project Area

Key REE Districts

Lemhi Pass
Largest known U.S. thorium–REE deposit. Vein-hosted monazite and thorite across Idaho–Montana border

Diamond Creek
REE–Th deposit in Lemhi County

Mineral Hill
Carbonatite veins hosting Nb-bearing rutile, REE, and Ti. Central Idaho

Bear Valley Placers
Alluvial REE–Nb–Ta from Idaho Batholith pegmatites; historic Nb–Ta production in the 1950s

Boise Basin (Columbite)
Approx. 15 IGS-catalogued REE sites in Boise County. COL claims cover six named prospects with confirmed Nb–Ta–REE–F

SE Idaho Phosphate
Vanadium and REE in Permian phosphorite. Sedimentary resource — by-product potential

Rare Earth Elements in Idaho

Idaho hosts multiple REE deposit styles across at least six distinct districts — from thorium-REE veins in the east to pegmatite and placer systems in the Boise Basin. The IGS Critical Mineral Atlas catalogues ~15 Placer Deposit areas, one at the Columbite Project area.

Idaho REE Deposit Types

Deposit Type	Districts / Examples	Key Minerals
Thorium–REE Veins	Lemhi Pass, Diamond Creek	Monazite, thorite, allanite, bastnäsite
Carbonatite	Mineral Hill (REEs, Nb, Ti)	Nb-bearing rutile, apatite, REE carbonates
Pegmatite (LCT-type)	Boise Basin — Garden Valley / Columbite Project	Columbite, monazite, euxenite, fluorite
Alluvial Placer	Bear Valley, Long Valley, Garden Valley Placer	Monazite, columbite, euxenite (detrital)
Phosphorite (Sedimentary)	SE Idaho Phosphate District	REE-bearing apatite / phosphorite, V
Epithermal / Other	Hall Mountain (N. Idaho)	REE minerals in hydrothermal setting

Ref: Idaho Geological Survey Information Circular 64 (Knudsen et al., 2024)

Columbite — Six Named Prospects

The project covers a continuous belt of fluorine-enriched, rare-metal pegmatites within the current 44-claim boundary.

Vaught–Columbite Mine

Principal historic working. Confirmed Nb–Ta–REE–F mineralisation. Tunnel >30m, seven open cuts. Columbite crystals up to 30 lbs

Mica Dome

Zoned pegmatite system — feldspar, mica, REE-bearing minerals, fluorite veining potential

Bowman Prospect

Mica-feldspar pegmatite hosting niobium and REE minerals. Mapped extensions link to Mirandeborde

Mirandeborde Prospect

Pegmatitic zones rich in mica, niobium, and rare-earths — northern continuation of mineralised trend

Nevada Nos. 1–4

Pegmatitic veins with REE and uranium association — suggests radiogenic, REE-fertile source

Verner

Gold prospect – little known

Next Steps: Radiometric & magnetic surveys • Detailed geological mapping & sampling • Geochemical analysis targeting Nb–Ta–REE • Target definition & initial drilling

Columbite — REE Prospects of Boise County

Five named occurrences within the COL claim group — catalogued by the Idaho Geological Survey as Rare Earth Element sites in Boise County.

Code	Prospect Name(s)	Description	Key Minerals
CH0712	Vaught–Columbite Mine (Peck, Vaught-Peck, Elsie Mica)	Principal historic working. Zoned pegmatite — quartz core 175 × 50 ft within 130 × 160 ft outcrop. Tunnel >30 m, seven open cuts. Columbite crystals up to 30 lbs. ~500 lbs historic production.	Columbite, muscovite, monazite, euxenite, fluorite
CH0709	Mica Dome Prospect (Van Dissel, Mica Dome 1 & 2, Cyote Group)	Zoned pegmatite in Sec. 18, T8N, R5E. Prospected for mica, feldspar, and rare-metal minerals. Linked to broader fluorine-enriched pegmatite swarm.	Muscovite, microcline, REE-bearing accessories
CH0707	Bowman Prospect	Mica–feldspar pegmatite in Sec. 12, T8N, R4E hosting niobium and REE minerals. Mapped extensions link to Mirandeborde along a continuous pegmatite belt.	Niobium minerals, feldspar, muscovite
CH0706	Mirandeborde Prospects	Pegmatitic zones in Sec. 12, T8N, R4E rich in mica, niobium, and rare-earths. Northern continuation of the mineralised pegmatite trend from Bowman.	Nb–Ta minerals, muscovite, REE phases
CH0708	Nevada Nos. 1, 2, 3, 4	Pegmatitic veins with REE and uranium association — radiogenic, REE-fertile pegmatite source. Poorly exposed but mapped on the ridge west of Wash Creek.	REE minerals, U-bearing phases, feldspar
CH0701	Garden Valley Placer Area	Alluvial rare-earth mineralisation derived from weathering and erosion of surrounding pegmatite bodies. Potential for placer-hosted monazite and columbite. North of the project area.	Monazite, columbite (alluvial)

Why a Dual-Focus Package?

Two complementary Idaho projects addressing different segments of the U.S. critical-minerals supply chain.

BIG IT PROJECT

- Prospective for Tungsten + Antimony + Gold
- Proven wartime producer (USBM/DMEA programs)
- High-grade historical production
- World-class Silver Valley mining district
- 11 km from only planned U.S. antimony plant
- Existing underground development (350+ m)
- Defence Production Act eligible
- Revenue potential from three commodities

COLUMBITE PROJECT

- Prospective for Niobium + Tantalum + REE + Fluorspar
- 100% U.S. import reliant for Nb–Ta since 1959
- Potential for multi-commodity critical-mineral system
- Regional geology analogous to LCT-type pegmatites globally
- First-mover advantage — no modern exploration
- Growing Nb–Ta demand from tech and defence

Critical Minerals

Dual-Focus U.S. Critical Minerals Package

7	2	47+	100%
Critical Minerals	Idaho Projects	Mining Claims	U.S. Jurisdiction